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ABSTRACT

[0081] Disclosed herein are methods, computer software program, computer software technology, and particularly to methods, process, and devices for efficient reporting of Sales Output Tax or VAT or GST to the Government or Regulatory Authorities or Revenue Authorities and automatic update of Purchase Input Credit for eligible Business Purchaser.

[0082] A computer program to mitigate digital reporting fraud and full consensus mechanisms available between the seller, buyer and the regulatory authorities for tax collection.

[0083] A computer program works as a plug and play for any country revenue or tax authorities to use the system (after basic configurations and customisation) for complete transparency in Sales Output Tax Credit reporting and Purchase Input Tax Claim.

[0084] The computer program allows the country revenue or tax authorities to implement the system immediately without a need to integrate with their legacy systems.

[0085] A computer network that allows the business users to electronically transmit e-invoices to the connected peers end software as a purchase invoice. Saves time and cost for businesses to transact and record transactions.

FIG 1